

HARDYSTON TOWNSHIP MUNICIPAL UTILITIES AUTHORITY

**A RESOLUTION OF THE
HARDYSTON TOWNSHIP MUNICIPAL UTILITIES AUTHORITY
AUTHORIZING AN AMENDMENT TO THE EXISTING LEASE BY AND BETWEEN
THE AUTHORITY AND AT&T FOR PORTION OF LOT 34, BLOCK 16, CRYSTAL
SPRINGS DRIVE, HARDYSTON TOWNSHIP, NEW JERSEY**

WHEREAS, the Hardyston Township Municipal Utilities Authority (the "Authority") owns and operates a water system servicing the residents of Hardyston Township (the "System"); and

WHEREAS, the System includes a water storage facility located on Block 16, Lot 34 in Hardyston Township (the "Property"); and

WHEREAS, on December 13, 2000, the Authority entered into a lease agreement with AT&T Wireless PCS, LLC, by and through its manager AT&T Wireless Services, Inc., d/b/a AT&T Wireless Services ("AT&T") for a portion of the Property (the "Lease Agreement"); and

WHEREAS, AT&T has proposed an amendment to the Lease Agreement that would, among other things, provide for a rent payment guaranty, an extension of the lease term and additional renewal terms (the "Amendment"); and

WHEREAS, in exchange for the rent payment guaranty and term/renewal term extensions AT&T is requesting a modification of the rent structure representing an immediate reduction in the monthly rent of \$755.84 and a revision of the rent escalation provision of the Lease Agreement reducing rent escalation from 5% per year to 15% every 5 years; and

WHEREAS, the Amendment provides the Authority with improved remedies, namely a rent payment guaranty, in the event AT&T decides to terminate the Lease Agreement; and

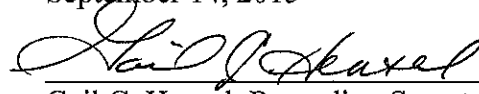
WHEREAS, a copy of the Amendment is attached hereto as **Exhibit A**; and

NOW, THEREFORE, BE IT RESOLVED by the Board of the Hardyston Township Municipal Utilities Authority as follows:

1. That the Executive Director be and is hereby authorized and directed to execute the Amendment to the Lease Agreement in a form substantially similar to the form attached hereto as **Exhibit A**.
2. This Resolution shall take effect immediately.

	YES	NO	ABSTAIN	ABSENT
Chairman Cicerale	X			
Vice Chairman Kula	X			
Secretary Marples				X
Treasurer Albanese	X			
Roof	X			
Kaminski				X
O'Grady	X			

Certified to be a true copy of the Resolution
adopted by the HTMUA at a meeting held on
September 14, 2015



Gail C. Hensal, Recording Secretary